

FARGO DOME

State Investment Board Balance Sheet As of 4/30/2004

	As of <u>4-30-04</u>	As of <u>6-30-03</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,839,605	\$ 2,167,126
DOMESTIC FIXED INCOME	2,832,940	2,082,783
INVESTED CASH (NOTE 1)	<u>75,810</u>	<u>49,940</u>
TOTAL INVESTMENTS	5,748,355	4,299,849
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>6,531</u>	<u>9,980</u>
TOTAL ASSETS	<u>\$ 5,754,886</u>	<u>\$ 4,309,829</u>
LIABILITIES:		
ACCOUNTS PAYABLE	<u>2,397</u>	<u>2,349</u>
TOTAL LIABILITIES	2,397	2,349
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	4,307,480	0
CASH IN DURING YEAR (NOTE 4)	1,000,000	3,782,127
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>445,009</u>	<u>525,353</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>5,752,489</u>	<u>4,307,480</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 5,754,886</u>	<u>\$ 4,309,829</u>

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State Investment Board Profit and Loss Statement For the Month Ended 4/30/2004

	Month Ended <u>4-30-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 11,536	\$ 121,957
SECURITIES LENDING INCOME	846	5,722
	<u>12,382</u>	<u>127,679</u>
 GAIN ON SALE OF INVESTMENTS	 128,906	 430,400
LOSS ON SALE OF INVESTMENTS	<u>44,651</u>	<u>190,515</u>
 NET GAINS (LOSSES) INVESTMENTS	 84,255	 239,885
 INVESTMENT EXPENSES	 1,295	 9,824
SECURITIES LENDING EXPENSES	<u>700</u>	<u>4,746</u>
 NET INVESTMENT INCOME	 94,642	 352,994
 NET APPREC (DEPREC) MARKET VALUE	 (245,434)	 91,824
MISCELLANEOUS INCOME/(EXPENSE)	<u>12</u>	<u>191</u>
 TOTAL INVESTMENT INCOME	 <u>(150,780)</u>	 <u>445,009</u>
 NET INCREASE (DECREASE)	 <u>\$ (150,780)</u>	 <u>\$ 445,009</u>

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Notes to Financial Statements
April 30, 2004

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.